

Message Text

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ACTION EA-09

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FM AMEMBASSY MANILA
TO SECSTATE WASHDC 4236
AMEMBASSY NEW DELHI

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E. O. 11652: NA
TAGS: EINV, RP, IN
SUBJECT: INDIAN BUSINESSMAN TO INVEST US\$50 TO 70 MILLION IN THE
PHILIPPINES

1. MR. M.S. MALIK, INDIAN EMBASSY FIRST SECRETARY (COMMERCIAL), TOLD EMBASSY OFFICER DECEMBER 23RD THAT INDIAN BUSINESSMAN, G. T. GIRLA, PLANS TO INVEST US\$50 TO 70 MILLION IN THE PHILIPPINES OVER THE NEXT FIVE YEARS. GIRLA, ACCORDING TO MALIK, IS INTERESTED IN JOINT VENTURES TO PRODUCE MACHINERY FOR PHILIPPINE MANUFACTURING PLANTS AND IN JOINT VENTURES TO BUILD AND OPERATE THE PLANTS THEMSELVES. MALIK SAID THAT WHILE GIRLA IS ALSO INTERESTED IN SUGAR, CEMENT, PAPER, LINOLEUM, CABLES, ELECTRICAL EQUIPMENT, SHIPS, AUTOS AND FERTILIZERS, GIRLA'S RESEARCH DURING RECENT TRIP TO PHILIPPINES INDICATED THAT THIS INVESTMENT SHOULD BEGIN IN THE CHEMICAL FIELD.

2. MR. MALIK SAID THAT MR. GIRLA HAD BASED HIS DECISION TO INVEST IN THE PHILIPPINES ON A BELIEF THAT THE PHILIPPINES IS STABLE, POLITICALLY AND ECONOMICALLY, HAS EXCELLENT LABOR RESOURCES AND ABUNDANT NATURAL RESOURCES. MALIK SAID EMPHATICALLY THAT GIRLA HAD "ALREADY STARTED TO PUT TOGETHER HIS JOINT VENTURES" AND WOULD BEGIN HIS NEW OPERATIONS IN

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THE PHILIPPINES "IMMEDIATELY." GIRLA ALREADY HAS A JOINT VENTURE IN THE PHILIPPINES WITH INDO-PHILIPPINE TEXTILE MILLS. A GIRLA VENTURE WITH INDO-PHILIPPINE CERAMICS WILL SOON START PRODUCING HIGH TENSION PORCELAIN INSULATORS.

3. MR. MALIK ALSO POINTED OUT THAT MR. GIRLA IS HEAD OF

THE LARGEST INDUSTRIAL CONGLOMERATE IN INDIA, HAS VAST INTERNATIONAL OPERATIONS, AND ACCORDINGLY, CAN COMPLETE HIS UNDERTAKINGS IN THE PHILIPPINES WITH NO STRAIN ON HIS RESOURCES.

4. COMMENT: GIRLA WAS GIVEN TOP ATTENTION BY THE GOP AND WAS THE HOUSE GUEST OF PRESIDENT MARCOS. HIS TRIP WAS PROMINENTLY FEATURED IN THE PRESS WHICH ALSO REPORTED HIS INTENTIONS TO INVEST ALONG THE LINES WHICH MALIK TOLD EMBOFF.

SULLIVAN

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